

**FBMKLCI Futures daily chart**



**Preview**

**Fundamental**

Expect futures to open steady today on a potential of extended buying interest tracking overnight rally in U.S. equities market while crude oil weakness and intermittent profit taking activities after recent gains might limit the upside. Back in the state, U.S. stocks rallied on Wednesday as participants eyed the end of an eventful month and first quarter of the year marked by resiliency in the face of a bank crisis and looming questions about the global economy. Across the region, Asian stocks market ended mostly higher, advanced for second day as renewed optimism in Chinese technology shares after Alibaba's plans to split into six units and easing worries about a banking crisis lifted risk sentiment, while participants awaited economic data to assess the Federal Reserve's monetary policy path. At home, the FBM KLCI scaled higher, extending their gains for second straight day, underpinned by persistent buying interest in the index-linked counters on improved risk appetite due to firmer crude oil prices and in tandem with regional peers upbeat tone. The index violated its immediate 1,420.0 resistance level to close at 1,420.35 with gains of 11.26 points, led by the gains in HLBK, TELEKOM, AMM, CIMB and MAY shares. Futures to cash basis strengthened to 2 points discounts from 5 points discounts.

**Technical**

Futures jumped to nearly 2-weeks high after breaching its immediate resistance level at 1,410.0 on the back of extended gains in the underlying cash market and in tandem with regional peers upbeat tone. The March futures contract settled at 1,418.5, with gains of 14.5 points, forming a long white bodied candlestick pattern with a short upper and shave bottom shadow, as bull seized control of the trading session aggressively. Technically, the MACD indicator remains a buy signal while RSI lingered at neutral region. Therefore, expect futures to trade cautiously higher today following overnight U.S. stocks market advance while retreat in crude oil prices and intermittent profit taking activities after recent rallies might cap gains. Thus, the trading range for today's trading session can be eyed at 1,410.0 and 1,430.0 respectively.

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg	O/I chg Value USD	Open Interest		Previous Week	
									3mth avg	Value USD	High	Low
FBMKLCI	1420.35	11.26	1422.69	1407.48	89 Mn	16,992	-9,494	-152.4 Mn	25,175	404.12 Mn	1413.52	1399.70
MAR 23	1418.50	14.50	1420.50	1404.50	23349	16,992	-9,494	-152.4 Mn	25,175	404.12 Mn	0.00	0.00
APR 23	1417.50	12.00	1419.50	1406.00	22810	32,143	13,179	211.41 Mn	6,535	104.83 Mn	0.00	0.00
JUN 23	1418.50	11.00	1421.00	1409.00	133	708	-4	-0.06 Mn	898	14.42 Mn	0.00	0.00
SEP 23	1408.50	10.00	1408.50	1400.50	40	331	0	. Mn	624	9.94 Mn	0.00	0.00
					46,332	50,174	3,681	58.94 Mn	33,232	533.31 Mn		

Futures Fair Value		KLIBOR		KF Est		
Contract	Exp. Date	Index Pt	Div Idx Pt (Gross)	FV	Div Idx pt (Net)	FV
MAR 23	31/03/2023	0.12	0.00	0.12	0.00	0.12
APR 23	28/04/2023	3.34	0.91	2.43	0.91	2.43
Roll FV				2.31		2.31

Benchmark Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
FBMKLCI		1420.35	0.80%	1.84%	7.33%	8.88%
FBM100		10083.37	0.83%	3.65%	1.89%	1.77%
FBMEMAS		10388.02	0.84%	4.12%	2.21%	2.24%

Local Sector Performance againts FBMKLCI			
Sector	1d Chg	3m Chg	6m Chg
Financial	0.03%	0.11%	-3.25%
Plantation	-1.30%	-0.72%	1.33%
Utilities	0.00%		0.00%

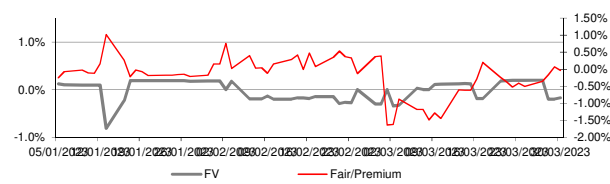
Currencies				
	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.4183	0.39%	-0.03%	-4.78%
CNY/MYR	0.6413	0.20%	1.05%	-1.62%
Dollar Index (DXY)	102.64	0.21%	-1.15%	-8.56%
MYR to DXY		-0.19%	-1.12%	-3.97%

World Equity Indices		Relative to FBMKLCI				
Source: Bloomberg		Last	1d Chg	6m Chg	3m Chg	6m Chg
<b>USA</b>						
Dow Jones		32717.60	1.00%	11.95%	3.70%	9.92%
S&P 500		4027.81	1.42%	10.64%	10.17%	8.64%
NASDAQ		11926.24	1.79%	11.07%	19.84%	9.06%
<b>Europe</b>						
DAX		15328.78	1.23%	26.53%	15.92%	24.24%
CAC		7186.99	1.39%	24.72%	16.89%	22.46%
FTSE100		7564.27	1.07%	9.73%	6.88%	7.74%
EURO Stoxx		450.21	1.30%	16.08%	11.56%	13.98%
<b>Asia Pacific</b>						
Nikkei 225		27883.78	1.33%	7.50%	12.51%	5.56%
Hang Seng		20192.40	2.06%	17.24%	7.48%	15.12%
Straits Times		3262.54	0.22%	4.23%	5.65%	2.34%
KOSPI		2443.92	0.37%	13.38%	15.06%	11.33%
TAIEX		15769.76	0.43%	17.47%	17.45%	15.34%
S&P/ASX200		7114.40	0.91%	9.89%	6.42%	7.90%

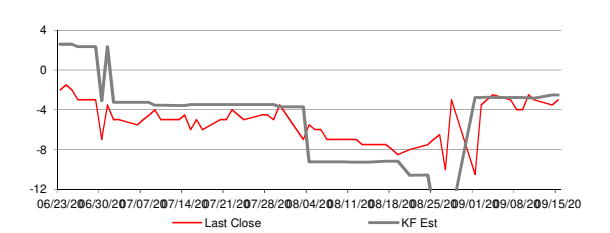
**U.S. markets**

U.S. stocks rallied on Wednesday, with all three major indexes ending up at least 1% as upbeat outlooks from Micron Technology and other companies eased some worries about the health of the economy. -Reuters

Premium to Fair -4 Pts -0.03%



Futures Roll 3m Avg -2.46 Last -1.00 KF FV 2.31



FBMKLCI Volatility 30 Days 11.00% 60 Days 9.68% 90 Days 11.67%

